

In re: ENVIRONMENTAL DEVICES INC. § Case No. 21-14198-RG  
§  
ENV DEVICES §  
Debtor(s) §

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### **TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on May 20, 2021. The undersigned trustee was appointed on May 20, 2021.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 125,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>70,000.00</u>
Administrative expenses	<u>24.52</u>
Bank service fees	<u>1,988.59</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>52,986.89</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 01/20/2022 and the deadline for filing governmental claims was 11/16/2021. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$9,500.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$9,500.00, for a total compensation of \$9,500.00.<sup>2</sup> In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 01/19/2024 By:/s/JEFFREY A. LESTER, TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 21-14198-RG

Case Name: ENVIRONMENTAL DEVICES INC.

Period Ending: 01/19/24

Trustee: (520070) JEFFREY A. LESTER, TRUSTEE

Filed (f) or Converted (c): 05/20/21 (f)

§341(a) Meeting Date: 06/14/21

Claims Bar Date: 01/20/22

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=§554(a)	6 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	2013 Chrysler minivan - 300,000 miles. Imported from original petition Doc# 1	300.00	0.00		0.00	FA
2	Checking Account at TD Bank, xxxxxxx6616 Imported from original petition Doc# 1	0.00	0.00		0.00	FA
3	A/R Over 90 days old. Face amount = \$7,000.00. D Imported from original petition Doc# 1	0.00	0.00		0.00	FA
4	Desk, chairs, copy machine, etc.. Imported from original petition Doc# 1	400.00	0.00		0.00	FA
5	Other inventory or supplies: Diffusers, rails, p Imported from original petition Doc# 1	1,000.00	0.00		0.00	FA
6	Avoidance Claim v. Engineer Devices Inter. et al (u) Settled on Notice to Creditors	125,000.00	125,000.00		125,000.00	FA
6	<b>Assets</b> <b>Totals</b> (Excluding unknown values)	<b>\$126,700.00</b>	<b>\$125,000.00</b>		<b>\$125,000.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

Close Case

Initial Projected Date Of Final Report (TFR): June 30, 2023

Current Projected Date Of Final Report (TFR): January 19, 2024 (Actual)

**Form 2**  
**Cash Receipts And Disbursements Record**

Page: 1

Case Number: 21-14198-RG

Trustee: JEFFREY A. LESTER, TRUSTEE (520070)

Case Name: ENVIRONMENTAL DEVICES INC.

Bank Name: Metropolitan Commercial Bank

Taxpayer ID #: \*\*-\*\*6190

Account: \*\*\*\*\*6493 - Checking Account

Period Ending: 01/19/24

Blanket Bond: \$41,896,306.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
04/26/22	{6}	Engineered Devices International (EDI)	Settlement Proceeds re circulated Notice of Settlement	1241-000	125,000.00		125,000.00
04/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		13.35	124,986.65
05/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		193.64	124,793.01
06/20/22	101	Nailor Industries of Texas, Inc.	Interim Dividend per 6/16/22 Order	4210-000		70,000.00	54,793.01
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		208.82	54,584.19
07/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		84.56	54,499.63
08/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		96.08	54,403.55
09/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		87.19	54,316.36
10/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		84.15	54,232.21
11/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		92.72	54,139.49
12/13/22		Transition Transfer Debit	Transition Transfer Debit	9999-000		54,139.49	0.00
<b>ACCOUNT TOTALS</b>					<b>125,000.00</b>	<b>125,000.00</b>	<b>\$0.00</b>
Less: Bank Transfers					0.00	54,139.49	
<b>Subtotal</b>					<b>125,000.00</b>	<b>70,860.51</b>	
Less: Payments to Debtors						0.00	
<b>NET Receipts / Disbursements</b>					<b>\$125,000.00</b>	<b>\$70,860.51</b>	

**Form 2**  
**Cash Receipts And Disbursements Record**

Page: 2

Case Number: 21-14198-RG

Trustee: JEFFREY A. LESTER, TRUSTEE (520070)

Case Name: ENVIRONMENTAL DEVICES INC.

Bank Name: TriState Capital Bank

Taxpayer ID #: \*\*-\*\*6190

Account: \*\*\*\*\*7084 - Checking Account  
Blanket Bond: \$41,896,306.00 (per case limit)

Period Ending: 01/19/24

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
12/13/22		Transition transfer credit	Transition transfer credit	9999-000	54,139.49		54,139.49
12/30/22		TriState Capital Bank	Bank and Technology Services Fee	2600-000		86.76	54,052.73
12/30/22		TriState Capital Bank	Duplicate service fee charged in error	2600-000		86.76	53,965.97
01/03/23		TriState Capital Bank	Bank and Technology Services Fee Adjustment	2600-000		-86.76	54,052.73
01/16/23	10102	BRAVERMAN & LESTER	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 01/16/2023 FOR CASE #21-14198, Bond Premium-2023	2300-000		24.52	54,028.21
01/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		92.38	53,935.83
02/28/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		80.68	53,855.15
03/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		89.19	53,765.96
04/28/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		80.42	53,685.54
05/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		94.64	53,590.90
06/30/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		85.89	53,505.01
07/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		82.89	53,422.12
08/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		94.19	53,327.93
09/29/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		82.62	53,245.31
10/31/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		91.02	53,154.29
11/30/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		85.19	53,069.10
12/29/23		TriState Capital Bank	Bank and Technology Services Fee	2600-000		82.21	52,986.89

ACCOUNT TOTALS	54,139.49	1,152.60	\$52,986.89
Less: Bank Transfers	54,139.49	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>1,152.60</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$1,152.60</b>	

Net Receipts :	125,000.00
Net Estate :	\$125,000.00

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****6493	125,000.00	70,860.51	0.00
Checking # *****7084	0.00	1,152.60	52,986.89
	<b>\$125,000.00</b>	<b>\$72,013.11</b>	<b>\$52,986.89</b>

## Exhibit C Claims Register

**Case: 21-14198-RG ENVIRONMENTAL DEVICES INC.**

Claims Bar Date: 01/20/22

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
1P	State of NJ, Dept of Labor, Div. of Employer Accts PO Box 379	Priority 06/15/21		\$17,372.52 \$0.00	\$0.00	\$0.00
			WITHDRAWN BY LETTER OF 5/31/22			
	Trenton, NJ 08625 <5800-00 Claims of Governmental Units - §507(a)(8)>, 580					
1U	State of NJ, Dept of Labor, Div. of Employer Accts PO Box 379	Unsecured 06/15/21		\$3,665.61 \$0.00	\$0.00	\$0.00
			WITHDRAWN BY LETTER OF 5/31/22			
	Trenton, NJ 08625 <7100-00 General Unsecured § 726(a)(2)>, 610					
2	Nailor Industries of Texas, Inc. 4714 Winfield Road Houston, TX 77039	Secured 10/26/21		\$70,000.00 \$70,000.00	\$70,000.00	\$0.00
			Amount Reduced Per 6/16/22 Order, amended claim and amounts paid outside of estate.			
	<4210-00 Personal Property and Intangibles-Consensual Liens>, 100					
3	L. Arden Corp. 72 Putnam Street Paterson, NJ 07524 <7200-00 Tardy General Unsecured § 726(a)(3)>, 620	Unsecured 05/11/22		\$110,746.00 \$110,746.00	\$0.00	\$110,746.00
BOND	BRAVERMAN & LESTER	Admin Ch. 7 05/20/21		\$24.52 \$24.52	\$24.52	\$0.00
	<2300-00 Bond Payments>, 200					
TTEE	JEFFREY A. LESTER, TRUSTEE 374 MAIN STREET HACKENSACK, NJ 07601 <2100-00 Trustee Compensation>, 200	Admin Ch. 7 05/20/21		\$9,500.00 \$9,500.00	\$0.00	\$9,500.00
ATTY-EXP	Forman Holt	Admin Ch. 7 05/20/21		\$0.00 \$0.00	\$0.00	\$0.00
	<3220-00 Attorney for Trustee Expenses (Other Firm)>, 200					
ATTY-FEE	Forman Holt	Admin Ch. 7 05/20/21		\$35,000.00 \$35,000.00	\$0.00	\$35,000.00
			Per 1/18/24 Order			
	<3210-00 Attorney for Trustee Fees (Other Firm)>, 200					
NOTFILED	Joseph Molinaro, Esq. 645 Wyckoff Avenue Wyckoff, NJ 07481 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 05/20/21		\$0.00 \$0.00	\$0.00	\$0.00

## Exhibit C Claims Register

Case: 21-14198-RG ENVIRONMENTAL DEVICES INC.

Claims Bar Date: 01/20/22

Claim Number	Claimant Name / <Category>, Priority	Claim Type/ Date Filed	Claim Ref./ Notes	Amount Filed/ Allowed	Paid to Date	Claim Balance
NOTFILED	Sclar and Sclar, LLC 15 Commerce Blvd., Suite 200 PO Box 44 Succasunna, NJ 07876 <7100-00 General Unsecured § 726(a)(2)>, 610	Unsecured 05/20/21		\$0.00 \$0.00	\$0.00	\$0.00

Case Total: \$70,024.52 \$155,246.00

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 21-14198-RG

Case Name: ENVIRONMENTAL DEVICES INC.

Trustee Name: JEFFREY A. LESTER, TRUSTEE

**Balance on hand:** \$ 52,986.89

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 52,986.89

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JEFFREY A. LESTER, TRUSTEE	9,500.00	0.00	9,500.00
Attorney for Trustee, Fees - Forman Holt	35,000.00	0.00	35,000.00
Attorney for Trustee, Expenses - Forman Holt	0.00	0.00	0.00
Other Expenses: BRAVERMAN & LESTER	24.52	24.52	0.00

Total to be paid for chapter 7 administration expenses: \$ 44,500.00

Remaining balance: \$ 8,486.89

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 8,486.89

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 8,486.89

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for timely general unsecured claims: \$ 0.00  
 Remaining balance: \$ 8,486.89

Tardily filed claims of general (unsecured) creditors totaling \$ 110,746.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 7.7 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3	L. Arden Corp.	110,746.00	0.00	8,486.89

Total to be paid for tardy general unsecured claims: \$ 8,486.89  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				
Total to be paid for subordinated claims:				\$ 0.00
Remaining balance:				\$ 0.00